

# Marubeni Japan

**Sectors:** Coal Electric Power Generation, Mining, Pulp, Paper and Paperboard Mills

## ● On record

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**By:** BankTrack

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<b>Sector</b>	Coal Electric Power Generation, Mining, Pulp, Paper and Paperboard Mills
<b>Headquarters</b>	
<b>Ownership</b>	<i>listed on Tokyo Stock Exchange</i> Marubeni is listed at the Tokyo and the Nagoya stock exchange. The company's share holder structure can be viewed <a href="#">here</a> .
<b>Subsidiaries</b>	<a href="#">Daishowa-Marubeni International Ltd. - DMI</a> – Canada <a href="#">PT MHP</a> – Indonesia <a href="#">PT TEL</a> – Indonesia
<b>Website</b>	<a href="http://www.marubeni.com">http://www.marubeni.com</a>

## About Marubeni

[Marubeni](#) is a large Japanese trading company, founded in 1858. It has interests in import and export, as well as transactions in the Japanese market related to food materials and food products, textiles, materials, pulp and paper, chemicals, energy, metals and mineral resources, transportation machinery, and offshore trading. It is Japan's fifth largest sogo shosha: general trading companies that trade in a wide range of products and materials. The company's activities also extend to power projects and infrastructure, plants and industrial machinery, finance, logistics and information industry, and real estate development and construction. Additionally, Marubeni conducts business investment, development and management on a global level.

## Latest developments

### Cirebon 3 Coal Fired Power Plant Project in Indonesia

May 17 2016

### Memorandum of Understanding for Feasibility Study of Construction of Ultra-Supercritical Coal-fired Power Plant in Egypt

Mar 2 2016

## Why this profile?

Marubeni is heavily involved in coal power production. In 2017 it supported projects totaling more than 13 gigawatts of new coal

production in nine countries. Campaigners in Japan and globally have been calling on the company to start phasing out of coal, consistent with the Paris Climate Agreement targets. In September 2018, Marubeni announced in a surprise move that it intends to **halve its coal-fired power capacity by 2030**.

In an [official statement \(Sep 18, 2018\)](#) announcing the move, Marubeni notes that "as a general principle" it will "no longer enter into any new coal-fired power generation business." It is also noted, however, that "Marubeni **might consider pursuing projects that adopt BAT** ("Best Available Technology", which at present is USC: "Ultra-supercritical steam generating technology) and are compliant with the policies and measures of the Japanese government and any country in which the project will be executed (e.g. energy supply stability, poverty and employment measures and economic growth policies)."

## Impacts

### Social and human rights impacts

Marubeni's Indonesian subsidiary, [PT Musi Hutan Persada](#), large land concessions overlap with a number of the customary land tenures of local communities. These overlapping tenure and use rights, created when the PT-MHP concessions were granted, have been a source of significant social conflicts between the company and various local communities.

In January 2014, the Indonesian organization WBH and Rainforest Action Network filed a complaint against PT MHP's FSC certification. Communities located in the Martapura district were forcefully evicted from 2,700 hectares of land. Their crops and houses were destroyed in 2011. As of December 24, 2013 no conflict resolution process had been agreed to, between the company and the communities, to remedy their alienation from use of their lands, the destruction of their houses and crops and forced relocation. PT-MHP holds a FSC Controlled Wood certificate, with registration number SA-CW/FM-002179, issued by the Soil Association Woodmark, an accredited certification body with the Forest Stewardship Council (FSC).

WBH has also compiled evidence of cases in Muara Enim, OKU Timor and Musi Rawas districts of ongoing community disputes with PT-MHP over land tenure and use rights, including cases of forced displacement by armed security forces and the destruction of their homes, rubber trees and gardens.

Soil Association Woodmark broken their relationship with PT WBH, but in May 2014 PT MHP obtained a FSC certificate issued by SGS for 296,400.00 ha, with registration number [SGS-CW/FM-010071](#).

### Environmental and climate impacts

In 2017 Marubeni was involved in [new coal power projects](#) (totaling 13 Gigawatt) in Botswana, South Africa, Egypt, Vietnam, Indonesia, Thailand, Myanmar, the Philippines and Mongolia. Many of these countries have no or little coal plant capacity, which means that they will be locked into a coal-dependent future for decades to come. Marubeni is the 11th largest coal power developer in the world by total planned coal power expansion capacity. Developing these plants will lead to heavily increasing the amount of CO<sub>2</sub> into the earth's atmosphere and thereby accelerating climate change. Building new coal power plants is completely at odds with the Paris Agreement; every new coal power plant is inconsistent with limiting global warming to well below 2 degrees.

In 2013, a Marubeni subsidiary, PT Tanjungenim Lestari Pulp and Paper PT TEL, operating in the Indonesian province of South Sumatra, has claimed that the wood chips it uses as raw materials are sourced "from 100% plantation logs which are sustainable and FSC CW (Forest Stewardship Council Controlled Wood). However, in 2013 Greenomics published a [report](#) accusing PT TEL of sourcing wood from Sumatran Tiger Habitat, of not conducting a HCV forest assessment and of not being transparent about the wood chips it buys from 'community forests'.

## Governance

### Applicable norms and standards

**UN Guiding Principles on Business and Human Rights**

# Updates

## Cirebon 3 Coal Fired Power Plant Project in Indonesia

May 17 2016

According to a [Marubeni press release](#): Marubeni Coporation has agreed with Korea Midland Power Co., Ltd., Samtan Co., Ltd., and PT. Indika Energi Internasional to jointly develop the Cirebon 3 Coal Fired Power Plant (1,000MW) in the area adjacent to the Cirebon Coal Fired Power Plant Project and the Cirebon 2 Coal Fired Power Plant.

## Memorandum of Understanding for Feasibility Study of Construction of Ultra-Supercritical Coal-fired Power Plant in Egypt

Mar 2 2016

[Marubeni press release](#): On March 2, 2016, Marubeni Corporation and El Sewedy Electric Company S.A.E executed a Memorandum of Understanding with Egyptian Electricity Holding Company in relation to a feasibility study of the construction of an ultra-supercritical coal-fired power plant in the Arab Republic of Egypt. The Egyptian government has announced a policy to install approximately 12.5 gigawatt worth of new coal-fired power plants by 2022 in order to diversify energy resources. Under this MOU, Marubeni and El Sewedy will conduct a feasibility study for constructing a high-efficiency ultra-supercritical coal-fired power plant in the West Mattrouh region.

# Financiers

Between October 2018 and October 2020 [financial institutions have financed Marubeni](#) through loans totalling USD 7.156 billion. See below for more details.

Marubeni has issued several bonds, which were underwritten by commercial banks:

- A USD 500 million bond, September 2021, underwritten by Bank of America, JPMorgan Chase and Mizuho (see below for more details);
- A USD 500 million bond, September 2020, underwritten by Bank of America, Nomura, and JPMorgan Chase (see below for more details).

Between 2014 and 2017 35 financial institutions (FI) have, in total, loaned USD 16.027 billion to Marubeni and provided underwriting services amounting to a total of USD 906 million. Below is a list of banks and other FIs involved in this financing.

Several financial institutions [hold shares in Marubeni](#). See below for details on banks involved.

Banks		
<a href="#">ANZ</a> Australia <a href="#">profile</a> <span style="float: right;"><a href="#">Details</a> ▼</span>		
Debt – corporate loan <i>source</i> : Coalexit.org <a href="#">link</a>	USD 119 million	October 2018 - October 2020
Debt – corporate loan <i>source</i> : BankTrack Coal Developers Report <a href="#">link</a>	USD 116 million	2014 - 2017
<a href="#">Agricultural Bank of China</a> China <a href="#">profile</a> <span style="float: right;"><a href="#">Details</a> ▼</span>		
Debt – corporate loan <i>source</i> : BankTrack Coal Developers Report <a href="#">link</a>	USD 12 million	2014 - 2017

<b>BNP Paribas</b> France <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Debt – corporate loan <i>source:</i> Coalexit.org <a href="#">link</a>	USD 87 million	October 2018 - October 2020
Debt – corporate loan <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>	USD 101 million	2014 - 2017
<b>BancoEstado</b> Chile <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Debt – project finance project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, ING and Corpbanca. <i>source:</i> <a href="#">link</a>	USD 650 million	5 November 2013
<b>Bank of America</b> United States <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Bond issue – underwriter Co-financed USD 500 million bonds issuance <i>source:</i> Cbonds.com <a href="#">link</a>	USD 500 million	September 2021 - September 2026
Bond issue – underwriter Co-financed USD 500 million bonds issuance <i>source:</i> Cbonds.com <a href="#">link</a>	USD 500 million	September 2020 - September 2025
Debt – corporate loan <i>source:</i> Coalexit.org <a href="#">link</a>	USD 87 million	October 2018 - October 2020
Debt – corporate loan <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>	USD 101 million	2014 - 2017
<b>Bank of China</b> China <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Debt – corporate loan <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>	USD 16 million	2014 - 2017
<b>Bank of Communications</b> China <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Debt – corporate loan <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>	USD 12 million	2014 - 2017
<b>Caixa geral de depositos</b> <span style="float: right;">Details ▼</span>		
Debt – corporate loan <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>	USD 46 million	2014 - 2017
<b>Citi</b> United States <a href="#">profile</a> <span style="float: right;">Details ▼</span>		
Debt – corporate loan <i>source:</i> Coalexit.org <a href="#">link</a>	USD 243 million	October 2018 - October 2020

Debt – corporate loan	USD 905 million	2014 - 2017
<i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>CorpBanca</b> Chile <a href="#">profile</a>		
Details ▼		
Debt – project finance	USD 650 million	5 November 2013
project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, ING and Banco del Estado de Chile. <i>source:</i> <a href="#">link</a>		
<b>Crédit Agricole</b> France <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 87 million	October 2018 - October 2020
<i>source:</i> Coalexit.org <a href="#">link</a>		
Debt – corporate loan	USD 406 million	2014 - 2017
<i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>DBS Bank</b> Singapore <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 9 million	2014 - 2017
<i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>Deutsche Bank</b> Germany <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 87 million	October 2018 - October 2020
<i>source:</i> Coalexit.org <a href="#">link</a>		
Debt – corporate loan	USD 101 million	2014 - 2017
<i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>Goldman Sachs</b> United States <a href="#">profile</a>		
Details ▼		
Share issue – underwriter	USD 32 million	2014 - 2017
(Amount includes share and bonds issuance underwriting) <i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>HSBC</b> United Kingdom <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 109 million	October 2018 - October 2020
<i>source:</i> Coalexit.org <a href="#">link</a>		
Debt – corporate loan	USD 101 million	2014 - 2017
<i>source:</i> BankTrack Coal Developers Report <a href="#">link</a>		
<b>ING</b> Netherlands <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 87 million	October 2018 - October 2020
<i>source:</i> Coalexit.org <a href="#">link</a>		

Debt – corporate loan	USD 221 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
Debt – project finance	USD 650 million	5 November 2013
project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, Corpbanca, and Banco del Estado de Chile. source: <a href="#">link</a>		
<b>Industrial and Commercial Bank of China (ICBC)</b> China <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 17 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>Intesa Sanpaolo</b> Italy <a href="#">profile</a>		
Details ▼		
Debt – corporate loan	USD 30 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>Investec</b>		
Details ▼		
Debt – corporate loan	USD 13 million	2014 - 2017
source: BankTrack Coal Developers report <a href="#">link</a>		
<b>JPMorgan Chase</b> United States <a href="#">profile</a>		
Details ▼		
Bond issue – underwriter	USD 500 million	September 2021 - September 2026
Co-financed USD 500 million bonds issuance source: Cbonds.com <a href="#">link</a>		
Bond issue – underwriter	USD 500 million	September 2020 - September 2025
Co-financed USD 500 million bonds issuance source: Cbonds.com <a href="#">link</a>		
Debt – corporate loan	USD 87 million	October 2018 - October 2020
source: Coalexit.org <a href="#">link</a>		
Debt – corporate loan	USD 101 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>KfW</b> Germany <a href="#">profile</a>		
Details ▼		
Debt – project finance	USD 650 million	5 November 2013
project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, ING, Corpbanca, and Banco del Estado de Chile. source: <a href="#">link</a>		
<b>Mitsubishi UFJ Financial Group (MUFG)</b> Japan <a href="#">profile</a>		
Details ▼		

Equity – share owner/manager Amount dated November 22 2021 source: Coalexit.org <a href="#">link</a>	USD 590.63 million	22 November 2021
Debt – corporate loan source: Coalexit.org <a href="#">link</a>	USD 2.842 billion	October 2018 - October 2020
Debt – corporate loan source: BankTrack Coal Developers Report <a href="#">link</a>	USD 6.673 billion	2014 - 2017
Share issue – underwriter (Amount includes share and bond issuance underwriting) source: BankTrack Coal Developers Report <a href="#">link</a>	USD 115 million	2014 - 2017
Debt – project finance £370million - total amount of project finance source: <a href="#">link</a>	GBP 370 million	11 August 2014

### [Mizuho](#) Japan [profile](#)

[Details](#) ▼

Bond issue – underwriter Co-financed USD 500 million bonds issuance source: Cbonds.com <a href="#">link</a>	USD 500 million	September 2021 - September 2026
Equity – share owner/manager Amount dated November 22 2021 source: Coalexit.org <a href="#">link</a>	USD 168.67 million	18 November 2021
Debt – corporate loan source: Coalexit.org <a href="#">link</a>	USD 2.748 billion	October 2018 - October 2020
Debt – corporate loan source: BankTrack Coal Developers Report <a href="#">link</a>	USD 6.68 billion	2014 - 2017
Share issue – underwriter (Amount includes share and bond issuance underwriting) source: BankTrack Coal Developers Report <a href="#">link</a>	USD 310 million	2014 - 2017
Debt – project finance £370million - total amount of project finance source: <a href="#">link</a>	GBP 370 million	11 August 2014

### [Natixis](#) France [profile](#)

[Details](#) ▼

Debt – project finance project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, ING, Corpbanca, and Banco del Estado de Chile. source: <a href="#">link</a>	USD 650 million	5 November 2013
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### [Nomura](#)

[Details](#) ▼

Bond issue – underwriter	USD 500 million	September 2020 - September 2025
Co-financed USD 500 million bonds issuance source: Cbonds.com <a href="#">link</a>		
Equity – share owner/manager	USD 544.40 million	22 November 2021
Amount dated November 22 2021 source: Coalexit.org <a href="#">link</a>		
Share issue – underwriter	USD 94 million	2014 - 2017
(Amount includes share and bond issuance underwriting) source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>Nordea Finland</b> <a href="#">profile</a>		<a href="#">Details</a> ▼
Debt – corporate loan	USD 12 million	March 1997
Syndicated loan worth USD 250 - Nordea was one of the banks involved. Matured in 2007. source: <a href="#">link</a>		
Debt – corporate loan	USD 3 million	March 1997
syndicated revolving credit - 10 year syndicated revolving credit, worth in total USD 50 million. source: <a href="#">link</a>		
Debt – corporate loan	USD 650 million	March 1997
syndicated export credit - 12,5 years guaranteed syndicated export credit, worth in total USD 650 million		
<b>Overseas-Chinese Banking Corporation</b>		<a href="#">Details</a> ▼
Debt – corporate loan	USD 16 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>Santander Spain</b> <a href="#">profile</a>		<a href="#">Details</a> ▼
Debt – corporate loan	USD 61 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
<b>Skandinaviska Enskilda Banken (SEB) Sweden</b> <a href="#">profile</a>		<a href="#">Details</a> ▼
Uncategorised	USD 52.6 million	March 1997
syndicated export credit - 12,5 years guaranteed syndicated export credit, worth in total USD 650 million source: <a href="#">link</a>		
<b>Société Générale France</b> <a href="#">profile</a>		<a href="#">Details</a> ▼
Debt – corporate loan	USD 87 million	October 2018 - October 2020
source: Coalexit.org <a href="#">link</a>		
Debt – corporate loan	USD 101 million	2014 - 2017
source: BankTrack Coal Developers Report <a href="#">link</a>		
Debt – corporate loan	GBP 370 million	11 August 2014
£370million - total amount of project finance source: <a href="#">link</a>		



**Standard Chartered** United Kingdom [profile](#)

Details ▼

Debt – corporate loan USD 101 million 2014 - 2017  
source: BankTrack Coal Developers Report  
[link](#)

**Sumitomo Mitsui Banking Corporation (SMBC)** Japan [profile](#)

Details ▼

Debt – corporate loan USD 32 million October 2018 - October 2020  
source: Coalexit.org  
[link](#)

Debt – corporate loan USD 54 million 2014 - 2017  
source: BankTrack Coal Developers Report  
[link](#)

Share issue – underwriter USD 236 million 2014 - 2017  
(Amount includes share and bond issuance underwriting)  
source: BankTrack Coal Developers Report  
[link](#)

Debt – project finance USD 650 million 5 November 2013  
project finance for the development of the Antucoya copper mining, provided together with JBIC, EDC, KfW, Mizuho Bank, Natixis, ING, Corpbanca, and Banco del Estado de Chile.  
source: [link](#)

**Sumitomo Mitsui Trust Holdings** Japan [profile](#)

Details ▼

Equity – share owner/manager USD 497.46 million 22 November 2021  
Amount dated November 22 2021  
source: Coalexit.org  
[link](#)

**United Overseas Bank** Singapore [profile](#)

Details ▼

Debt – corporate loan USD 11 million 2014 - 2017  
source: BankTrack Coal Developers Report  
[link](#)

**Westpac** Australia [profile](#)

Details ▼

Debt – corporate loan USD 15 million 2014 - 2017  
source: BankTrack Coal Developers Report  
[link](#)

**Woori Bank** South Korea [profile](#)

Details ▼

Debt – corporate loan USD 3 million 2014 - 2017  
source: BankTrack Coal Developers Report  
[link](#)

**Export credit agencies****Exim Bank of Korea**

Details ▼

Debt – project finance USD 7.2 billion 20 March 2014  
project finance contract for the development of the Roy Hill Iron Ore Mine in Australia, provided together with KSURE, Ex-Im Bank, JBIC and NEXI.  
source: [link](#)

## **Export Development Canada (EDC)** Canada [profile](#)

[Details](#) ▼

Debt – project finance USD 650 million 5 November 2013

project finance for the development of the Antucoya copper mining, provided together with JBIC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, ING, Corpbanca, and Banco del Estado de Chile.

source: [link](#)

## **Export-Import Bank of the United States (Ex-Im Bank)** United States [profile](#)

[Details](#) ▼

Debt – project finance USD 7.2 billion 20 March 2014

project finance contract for the development of the Roy Hill Iron Ore Mine in Australia, provided together with KSURE, Exim bank of Korea, JBIC and NEXI.

source: [link](#)

## **Japan Bank for International Cooperation (JBIC)**

[Details](#) ▼

Debt – project finance GBP 370 million 11 August 2014

to develop the Westernmost Rough Offshore Wind Power Project; jointly financed with The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd., Siemens Financial Services (Germany), and Societe Generale Corporate & Investment Banking (France).

source: [link](#)

Debt – project finance USD 7.2 billion 20 March 2014

project finance contract for the development of the Roy Hill Iron Ore Mine in Australia, provided together with KSURE, Exim bank of Korea, Ex-Im Bank and NEXI.

source: [link](#)

Debt – project finance USD 650 million 5 November 2013

project finance for the development of the Antucoya copper mining, provided together with EDC, KfW, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Natixis, ING, Corpbanca, and Banco del Estado de Chile.

source: [link](#)

## **Korea Trade Insurance Corporation (KSURE)**

[Details](#) ▼

Debt – project finance USD 7.2 billion 20 March 2014

project finance contract for the development of the Roy Hill Iron Ore Mine in Australia, provided together with Exim bank of Korea, Ex-Im Bank, JBIC and NEXI.

source: [link](#)

## **Nippon Export and Investment Insurance (NEXI)**

[Details](#) ▼

Debt – project finance USD 7.2 billion 20 March 2014

project finance contract for the development of the Roy Hill Iron Ore Mine in Australia, provided together with KSURE, Exim bank of Korea, Ex-Im Bank and JBIC.

source: [link](#)

## **Insurance companies**

### **Meiji Yasuda Life Insurance Company**

[Details](#) ▼

Uncategorised 31 March 2014

shares/bonds underwriter or manager - owns 2.41% of the shares

source: [link](#)

### **Nippon Life Insurance**

[Details](#) ▼

Uncategorised 31 March 2014

shares/bonds underwriter or manager - owns 1.42% of the shares

source: [link](#)

### **Sompo Japan Insurance Inc.**

[Details](#) ▼

Uncategorised 31 March 2014

shares/bonds underwriter or manager - owns 2.74% of the shares

source: [link](#)

### **Tokio Marine & Nichido Fire Insurance Co., Ltd.**

[Details](#) ▼

Uncategorised

31 March 2014

shares/bonds underwriter or manager - owns 1.72% of the shares

source: [link](#)

## **Investment funds**

### **Berkshire Hathaway**

[Details](#) ▼

Equity – share owner/manager

USD 530.80 million

22 November 2021

Amount dated November 22 2021

source: Coalexit.org

[link](#)

### **Blackrock Advisors**

[Details](#) ▼

Equity – share owner/manager

USD 229.35 million

22 November 2021

Amount dated November 22 2021

source: Coalexit.org

[link](#)

### **Daiwa Securities Group Inc.**

[Details](#) ▼

Share issue – underwriter

USD 81 million

(Amount includes share and bond issuance underwriting)

source: BankTrack Coal Developers Report

[link](#)

### **Japan Trustee Services Bank, Ltd.**

[Details](#) ▼

Uncategorised

31 March 2014

shares/bonds underwriter or manager - owns 4.21% of the shares - its the largest shareholder

source: [link](#)

### **The Master Trust Bank of Japan**

[Details](#) ▼

Uncategorised

31 March 2014

shares/bonds underwriter or manager - owns 3.76% of the shares - Its the second largest shareholder

source: [link](#)

### **Vanguard**

[Details](#) ▼

Equity – share owner/manager

USD 256.30 million

22 November 2021

Amount dated November 22 2021

source: Coalexit.org

[link](#)

## **Pension funds**

### **Government Pension Investment Fund (GPIF)**

[Details](#) ▼

Equity – share owner/manager

USD 936.34 million

22 November 2021

Amount dated November 22 2021

source: Coalexit.org

[link](#)

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## Related Dodgy Deals